

Vale Brazil

Sectors: mining - coal, mining - non coal

Active

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Created before Nov 2016

Last update: May 16 2019

About Vale

Vale, incorporated in June 1942, is a Brazilian global producer of iron ore and iron ore pellets, key raw materials for steelmaking, and producer of nickel, which is used to produce stainless steel and metal alloys employed in the production of several products. Vale is the world's largest producer of iron ore and nickel. The company also produces copper, metallurgical and thermal coal, potash, phosphates and other fertilizer nutrients, manganese ore, ferroalloys, platinum group metals, gold, silver and cobalt. The company's segments include Ferrous minerals, Coal, Base Metals and Others. Vale has operations in 30 countries.

Headquarters	Rua Almirante Guilhem 378 Leblon 22.440-000 Rio de Janeiro Brazil
CEO/chair	Eduardo Bartolomeo Interim CEO
Website	http://www.vale.com
Ownership	<i>listed on Bolsa de Madrid, Brazil Stock Exchange & NYSE Euronext</i> Vale's share holder structure can be accessed here .
Subsidiaries	Biopalma – Brazil (profile) Vale Inco – Canada Vale Mozambique – Mozambique VBG—Vale BSGR Limited – Guinea

Issues

Social issues

Vale's longstanding reputation as a bad corporate actor was tragically re-confirmed on 25 January 2019, when a tailings dam at the Córrego do Feijão iron ore mine suffered a catastrophic failure. The dam collapsed, releasing a wave of toxic mud that inundated houses in a rural area near the city of Brumadinho (Minas Gerais, Brazil.) [Images and videos of the disaster](#) shocked the world. Grief quickly turned to anger as reports emerged that the alarm system, designed to alert townspeople in case of danger, had not gone off. [Vale had previously been warned](#) that the dam's risk of collapse was twice that allowed by internal guidelines. At least 231 people died as a result of the collapse and another 40 continue to be declared "missing" as of [April 18, 2019](#).

The Brumadinho disaster was particularly appalling in light of a similar catastrophe at a mine, co-owned by Vale, just three years earlier in Mariana (Minas Gerais, Brazil.) An iron ore tailings dam collapsed, destroying the village of Bento Rodrigues in the ensuing flood. 19 people died and hundreds were displaced. Around 60 million cubic meters of toxic waste flowed into the Doce River, affecting millions living near and depending on the river basin, including fisherman and indigenous groups. Eventually, the torrent of sludge reached the Atlantic Ocean, where communities were forced to close their beaches as a result of the contamination. [Reports similarly told](#) of warnings received – and ignored – by the company prior to the collapse.

These two shocking tragedies have cemented Vale's atrocious record. During the past few years, a litany of serious problems have emerged at its sites, to the point where groups have formed a transnational coalition, The International Movement of People Affected by Vale. Below are some of the practices that earned Vale the Public Eye Award from various civil society groups in 2012 – an award given annually to the company that shows the greatest "contempt for the environment and human rights" in the world:

- Vale displaced at least 200 families to develop the S11D iron ore mine, located in Pará, Brazil. In 1996, state police massacred 19 protestors against the company in Eldorado de Carajás. The protestors were part of an ongoing dispute between the company and the Landless Workers' Movement over the eviction of landless farmers. Vale paid for buses to transport the police who carried out [the massacre](#). The railway used to transport the iron ore has been expanded, worsening the impacts on communities, which include [threats to forests](#) used by Indigenous people for hunting, respiratory problems, noise pollution, cracked houses and the lack of safety on crossings. In 2016, members of [the Awá tribe](#) [blockaded](#) the train line to demand the company attend to their concerns;
- Vale was a significant shareholder in and driver of the [Belo Monte Dam project](#), located on the Xingu River in the Amazon. The hydroelectric megadam has faced fierce resistance from social movements and indigenous peoples for over 20 years, becoming a global symbol of environmental injustice for the damage wrought by its construction and operation;
- Vale is facing several legal complaints about community rights violations related to its [Moatize Coal Project](#) in Mozambique. Between 2009 and

early 2010, Vale's operations in the area displaced more than 1,360 families who now suffer from widespread food and water insecurity. The construction of the Moatize coalmine cost nearly 800 brickmakers (oleiros) their livelihoods. In April 2013, protestors, unhappy with the company's compensation, blockaded access to the mine. Vale summoned local authorities who, according to local witnesses, dispersed the crowd by shooting protestors with rubber bullets;

- Vale's charcoal producing unit in Açailândia, Brazil, has been linked to life-threatening **respiratory illnesses**. The unit's 70 charcoal ovens produce a significant amount of smoke that endangers worker and public health in the region.

Environmental issues

The human devastation caused by Vale's polluting practices are compounded by the company's terrible environmental track record on other fronts:

- The S11D mine was constructed inside the Carajás National Forest and puts the canga (a type of savannah) ecosystem at risk. Steel companies located around Carajás also use massive amounts of wood fuel, requiring heavy logging and planting of non-native eucalyptus. These plantations are known as "green deserts" due to their extremely **low biodiversity**;
- Vale has been ordered to repair environmental damage it caused with its bauxite pipeline which damaged the livelihoods of **788 families**;
- Federal prosecutors in Rio De Janeiro (Brazil) suspended Vale's dredging operations in 2018 after 200 grey-eared dolphins **died**.

Governance

Applicable norms and standards

Carbon Disclosure Project

Extractive Industries Transparency Initiative

International Council on Mining and Metals

United Nations Global Compact

Voluntary Principles on Security and Human Rights

Updates

Brazil court suspends operations at two more Vale dams

Mar 18 2019

A Brazilian court has ordered Vale SA, the world's largest iron ore miner, to suspend operations at two more dams, demanding that it prove the structures are stable. Vale has faced growing pressure to prove that its remaining dams are safe. The fatal disaster in the town of Brumadinho was the second of its kind in four years ([Reuters](#)).

Financiers

Commercial banks are financing Vale via corporate loans:

- a USD 2 billion credit facility from 2017 maturing in 2022 involving 18 banks;
- a USD 3 billion credit facility from 2015 maturing in 2020, involving 24 banks.

And via underwriting services (for general corporate purposes):

- USD 1.25 billion, dated June 2016 - June 2026, involving 5 banks;
- USD 1 billion, dated Aug 2016 - Aug 2026, involving 12 banks;
- USD 1 billion, dated Feb 2017 - Aug 2026, involving 7 banks.

See below for a specified overview of financial institutions involved.

Banks

ABN AMRO Netherlands [profile](#)

[Details](#) ▼

Debt – corporate loan USD 2 billion

June 2017 - June 2022

Co-financed USD 2 billion credit facility
source: Vale press release
[link](#)

ANZ Australia [profile](#)

[Details](#) ▼

Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
BNP Paribas France profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 156.25 million	3 August 2016 - 10 August 2026
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Banco Bradesco Brazil profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 185.19 million	7 February 2017 - 10 August 2026
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 156.25 million	3 August 2016 - 10 August 2026
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 250 million	7 June 2016 - 10 June 2021
Banco do Brasil Brazil profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 185.19 million	7 February 2017 - 10 August 2026
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 156.25 million	3 August 2016 - 10 August 2026
Bond issue – underwriter Issued via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 250 million	7 June 2016 - 10 June 2021
Bank of America United States profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 250 million	7 June 2016 - 10 June 2021
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Bank of Montreal (BMO Financial Group) Canada profile		Details ▼
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Bank of Nova Scotia		Details ▼
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022

Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2005 - May 2020
Bank of Tokyo Mitsubishi UFJ Japan profile Details ▼		
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 31.25 million	3 August 2016 - 10 August 2026
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Ltd.	USD 185.19 million	7 February 2017 - 10 August 2026
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Barclays United Kingdom profile Details ▼		
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Canadian Imperial Bank of Commerce Details ▼		
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 31.25 million	3 August 2016 - 10 August 2026
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2004 - May 2017
Citigroup United States profile Details ▼		
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 156.25 million	3 August 2016 - 10 August 2026
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Crédit Agricole France profile Details ▼		
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 31.25 million	3 August 2016 - 10 August 2026
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Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
DZ Bank Germany profile Details ▼		

Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Deutsche Bank Germany profile		Details ▼
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022
Goldman Sachs United States profile		Details ▼
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
HSBC United Kingdom profile		Details ▼
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 250 million	7 June 2016 - 10 June 2021
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Industrial and Commercial Bank of China (ICBC) China profile		Details ▼
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Intesa Sanpaolo Italy profile		Details ▼
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
JPMorgan Chase United States profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 185.19 million	7 February 2017 - 10 August 2026
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source:</i> Vale press release link	USD 2 billion	June 2017 - June 2022
Debt – corporate loan Co/financed USD 3 billion credit facility <i>source:</i> Vale press release link	USD 3 billion	May 2015 - May 2020
Mizuho Japan profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source:</i> Profundo research Jan 2019	USD 31.25 million	3 August 2016 - 10 August 2026

Bond issue – underwriter Via Vale Overseas Ltd. <i>source</i> : Profundo research Jan 2019	USD 37.04 million	7 February 2017 - 10 August 2026
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source</i> : Vale press release link	USD 2 billion	June 2017 - June 2022
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source</i> : Vale press release link	USD 3 billion	May 2015 - May 2020
Morgan Stanley United States profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source</i> : Profundo research Jan 2019	USD 156.25 million	3 August 1992 - 10 August 2026
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source</i> : Vale press release link	USD 3 billion	May 2015 - May 2020
Natixis France profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source</i> : Profundo research Jan 2019	USD 31.25 million	3 August 2016 - 10 August 2026
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source</i> : Vale press release link	USD 2 billion	June 2017 - June 2022
Royal Bank of Canada Canada profile		Details ▼
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source</i> : Vale press release link	USD 2 billion	June 2017 - June 2022
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source</i> : Vale press release link	USD 3 billion	May 2015 - May 2020
Santander Spain profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source</i> : Profundo research Jan 2019	USD 185.19 million	7 February 2017 - 10 August 2026
Bond issue – underwriter Via Vale Overseas Ltd. <i>source</i> : Profundo research Jan 2019	USD 250 million	7 June 2016 - 10 June 2021
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source</i> : Vale press release link	USD 3 billion	May 2015 - May 2020
Société Générale France profile		Details ▼
Bond issue – underwriter Via Vale Overseas Ltd. <i>source</i> : Profundo research Ltd.	USD 31.25 million	3 August 2016 - 10 August 2026
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Debt – corporate loan Co-financed USD 3 billion credit facility <i>source</i> : Vale press release link	USD 3 billion	May 2015 - May 2020

Standard Chartered United Kingdom profile			Details ▼
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source</i> :Vale press release link	USD 2 billion	June 2017 - June 2022	
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source</i> :Vale press release link	USD 3 billion	May 2015 - May 2020	
Sumitomo Mitsui Banking Corporation Japan profile			Details ▼
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Debt – corporate loan Co-financed USD 3 billion credit facility <i>source</i> :Vale press release link	USD 3 billion	May 2015 - May 2020	
TD bank Financial Group Canada profile			Details ▼
Debt – corporate loan Co-financed USD 3 billion credit facility <i>source</i> :Vale press release link	USD 3 billion	May 2015 - May 2020	
UniCredit Group Italy profile			Details ▼
Debt – corporate loan Co-financed USD 2 billion credit facility <i>source</i> :Vale press release link	USD 2 billion	June 2017 - June 2022	

National development banks

BNDES Brazil profile		Details ▼
Debt – corporate loan Overview of corporate loans and project finance from BNDES to Vale <i>source</i> :BNDES link		
Uncategorised Overview of shares, debentures and investment fund services from BNDES for Vale <i>source</i> :BNDES link		

An overview of Vale's finance from 2008 to 2013 can [be accessed here](#).

Related Dodgy Deals

Projects

There are no projects active for Vale now.

[[Show on record project files](#)]

Belo Monte dam Brazil energy plants - dams	On record
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